

Perot pays less taxes, a smaller percent of taxes, than do our senior citizens who choose to work beyond this very low \$11,200 cap.

Our bill will raise that tax over a few years from \$11,200 to \$30,000. This whole bill is fair and responsible, and our senior citizens know.

THE \$64 BILLION QUESTION

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan [Mr. STUPAK] is recognized for 5 minutes.

Mr. STUPAK. Mr. Speaker, when I was growing up as a young kid in northern Michigan, we used to have a saying, and I think it was a popular TV program, that the \$64,000 question, the \$64,000 question is, and part of that game show was if you got it right you would get \$64,000. That was the big question back then, and that was the question that everyone wanted to answer because it was the epitome of all questions. And if you would answer that, you would be so much further ahead.

This \$64,000 question used to be the ultimate question. But I guess in today's terminology and now in the 1990's it was the mother of all questions.

Mr. Speaker, the \$64,000 question has now grown with inflation and all to a \$63 million question, a \$63 million question, a question that we must have an answer to. It is a question that America needs an answer to. It is a question that this institution as an institution needs an answer to.

The \$63 million question is whether or not the President will veto H.R. 381, the bill which amends the IRS Tax Code to permanently extend the deduction for health insurance costs of self-employed individuals.

Well, I agree with that provision. I think probably most Members in this House would agree with that provision. I agree that the intent of the bill, H.R. 381, was to permanently extend the deduction for health insurance costs for self-employed individuals.

But in that bill that was voted on last Thursday, which most Members on this side of the aisle, Democratic Members, voted no, there was a \$63 million question. Because in there was a \$63 million deal for one self-employed individual named Rupert Murdoch.

Now, I do not know if Mr. Murdoch does or does not need the 25 percent deduction for his health insurance, as was the original intent of H.R. 381. For I believe that probably one of his companies probably picks up his health insurance. But I will not give him the \$63 million special exemption allowed to only him and only to his company under H.R. 381.

You see, H.R. 381 not only permanently extends the deduction for health insurance costs for self-employed individuals but it also repeals the provision of nonrecognition of gain. It repeals the capital gains tax if you sell your FCC license, Federal communication

license or a TV or radio station to a minority-owned company. If you did that, you did not have to pay the capital gains tax. We had a big hoopla about that because of the Viacom deal.

So in this bill we went back. We were going to correct all that. We were not going to give special tax breaks to minorities anymore in capital gains. And that was found in H.R. 381, and we repealed that special tax break.

Many of the people, I am sure, listening in this audience said that was a good provision. But is it good that only one person or one company gets a \$63 million tax break? Why is this special tax break repealed for everyone, repealed for every company except Mr. Murdoch? A \$63 million tax break for one individual and his company by specifically exempting that company and that deal under H.R. 381.

I well remember Mr. Murdoch. That is not the first time his name has come up in this esteemed body. His company gave the Speaker a \$4.5 million book deal. Now Mr. Murdoch gets a \$63 million special tax deal. He pays no capital gains tax for this and his company under the profit or from sale of his corporation, a capital gains tax that was to help but one person who, if my memory serves me correct, that individual is not even a citizen of this country. yet Mr. Murdoch and his company gets a huge tax break. Why another \$63 million deal?

Mr. President, I hope you veto this bill. In your veto message I hope you will tell Mr. Murdoch there is no special deals in this body, in the House. Tell Mr. GINGRICH there is no special deal for owners of companies that give special deals on books. Tell them no special tax cuts to individuals who are not citizens of this country.

□ 1930

DEBATE ON TAX PLAN PROVISIONS

The SPEAKER pro tempore (Mr. KINGSTON). Under a previous order of the House, the gentleman from Ohio [Mr. HOKE] is recognized for 5 minutes.

Mr. HOKE. Mr. Speaker, I wonder if the distinguished gentleman, since it is on my time, would answer one question. Who was it that insisted at the conference that this sweetheart deal for Murdoch be placed in the conference report? Who was the individual that did that?

Mr. STUPAK. Mr. HOKE, I am not part of the conference committee.

Mr. HOKE. Do you know the answer?

Mr. STUPAK. No, I do not.

Mr. HOKE. I know the answer. The answer is the junior Senator from Illinois, the Democrat, Ms. MOSELEY-BRAUN. She is the one that insisted on it. She is the one that asked it be put in the conference report.

Mr. STUPAK. If the gentleman will yield, I know you have read the same articles I have on the \$63 million deal from Mr. Murdoch. When that question was put to the junior Senator from Illi-

nois, what did she say? What did she say? If I had my way, we would never repeal the exemption for minority-owned stations, and that junior Senator is a minority, because she thinks it is wrong. She opposed it.

Mr. HOKE. Reclaiming my time, that does not answer the question. The question is who put it into the conference report? Clearly it was the junior Senator from Illinois. And your attempt to somehow smear this Speaker on this, when the Speaker had absolutely nothing, nothing whatsoever to do with this, is such a blatant and ugly and clearly politically, partisanly motivated ploy, I do not understand why you make it, when it is so transparent, when it is pointed out that the Speaker had nothing to do with it.

The Speaker was not involved with the conference. As I understand it, this is something that was put in the conference report by the junior Senator, a Democrat Senator, from Illinois, with respect to a specific request that was made to her, not even by, as I understand it, Rupert Murdoch, but by Quincy Jones. Have I got the facts wrong?

Mr. BONIOR. If the gentleman will yield, let me shed a little light on this. You are indeed correct that this was put in the conference and was put in at the behest of the Senator from Illinois to take care of a deal that was pending. But what you are not correct on is that there were 18 deals pending, and this was the only one that was accepted.

Now, you know as well as I do, my friend from Ohio, that in order for something to come to this floor to be discussed, it has got to get the Speaker's approval. The Speaker, I believe, admitted today in a conference he had with reporters that he met with Congressman ARCHER, the chairman of the Committee on Ways and Means, and they talked about this very issue. And they agreed to let it come to the floor. Nobody in this institution knew it was in the bill, except maybe a handful of people. It got out of here on a voice vote after we opposed the bill when it came to the House floor because of the billionaire exemption it had in it, and nobody knew here. That is not the way to do business.

Mr. HOKE. Reclaiming my time, the fact is that the Speaker had nothing to do with this piece of legislation in its minutiae and in the detail you are speaking of with respect to a specific request that the Democrat Senator from Illinois, Ms. MOSELEY-BRAUN, wished to have made in order and insisted on at conference.

Those are the facts. Whether or not Mr. ARCHER and Mr. GINGRICH discussed the bill in general and in its terms is hardly the issue. The issue is who insisted that this be put in at conference. Obviously it was not Mr. ARCHER.

Mr. BONIOR. Who insisted it stay in this bill?

Mr. HOKE. This is my time. It was not Mr. ARCHER, it was not Mr. GINGRICH, it was Ms. MOSELEY-BRAUN. It